

**STATE BOARD OF ACCOUNTS  
302 West Washington Street  
Room E418  
INDIANAPOLIS, INDIANA 46204-2765**

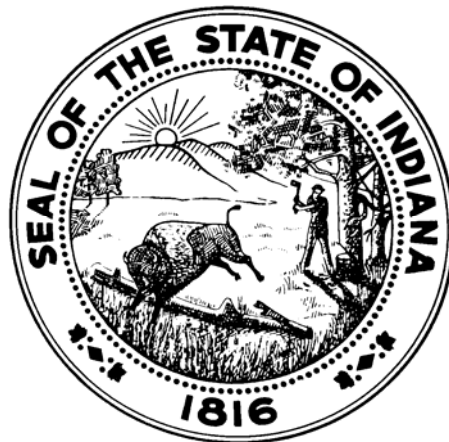
EXAMINATION REPORT

OF

FLORIDA TOWNSHIP

PARKE COUNTY, INDIANA

January 1, 2004 to December 31, 2005



**FILED**  
10/23/2006



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OFFICIALS

Office

Official

Term

Trustee

Stephen Rukes

01-01-03 to 12-31-06

Chairman of the  
Township Board

Vickie Whitesell

01-01-04 to 12-31-06



# STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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## INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF FLORIDA TOWNSHIP, PARKE COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Florida Township (Township), for the period of January 1, 2004 to December 31, 2005. The Township's management is responsible for the schedules. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the schedule of receipts, disbursements, and cash and investment balances and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the schedules referred to above present fairly, in all material respects, the cash transactions of the Township for the years ended December 31, 2004 and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

August 9, 2006

FLORIDA TOWNSHIP, PARKE COUNTY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2004 And 2005

	Cash and Investments 01-01-04	Receipts	Disbursements	Cash and Investments 12-31-04
Governmental Funds:				
General	\$ 22,678	\$ 27,199	\$ 29,964	\$ 19,913
Dog	659	324	359	624
Township Assistance	21,019	2,680	3,591	20,108
Firefighting	33,008	22,618	22,865	32,761
Park and Recreation	24,302	5,150	1,376	28,076
Cumulative Fire	13,986	9,857	10,103	13,740
Totals	<u>\$ 115,652</u>	<u>\$ 67,828</u>	<u>\$ 68,258</u>	<u>\$ 115,222</u>

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
Governmental Funds:				
General	\$ 19,913	\$ 32,552	\$ 30,789	\$ 21,676
Dog	624	356	324	656
Township Assistance	20,108	9,882	3,252	26,738
Firefighting	32,761	35,267	24,438	43,590
Park and Recreation	28,076	7,992	1,884	34,184
Levy Excess	-	2,025	-	2,025
Fire Equipment Debt	-	26,548	23,598	2,950
Cumulative Fire	13,740	18,337	18,528	13,549
Totals	<u>\$ 115,222</u>	<u>\$ 132,959</u>	<u>\$ 102,813</u>	<u>\$ 145,368</u>

The accompanying notes are an integral part of the schedules.

FLORIDA TOWNSHIP, PARKE COUNTY  
NOTES TO SCHEDULES

Note 1. Introduction

The Township was established under the laws of the State of Indiana. The Township provides the following services: public safety, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Township uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Township in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. However, due to property tax reassessment, the installments in 2004 were due June 18 and November 10.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depositary Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the Township to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 6. Long-Term Debt

The Township has entered into a loan for a pumper truck. The outstanding principal at December 31, 2005, was \$107,382.

FLORIDA TOWNSHIP, PARKE COUNTY  
EXAMINATION RESULT AND COMMENT

CAPITAL ASSET RECORDS

The Township purchased a pumper truck at a cost of \$124,750 for use by the Lyford Volunteer Fire Department; however, record of that purchase was not kept on Form 369.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded on the applicable Capital Asset Ledger. A complete inventory should be taken at least every two years for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Townships, Chapter 13)



FLORIDA TOWNSHIP, PARKE COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 9, 2006, with Carol B. Rukes, Deputy Trustee.  
The official concurred with our finding.